



○ Vol. 58 | ○ Issue #9 | ○ September 2012

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- ▶ SPOLIGHT - COLLIN CAGLE



# UNS *Mint Master*

**Meeting - September 11th / 7:00 P.M.**  
**Location - Columbus Community Center**  
**2531 South 400 East**  
**Salt Lake City, UT**

## Quote of The Month

“Generosity is giving more than you can, and pride is taking less than you need.” – Kahul Gibran

## The Presidents Message

### **Hello Everyone!**

What an auction we had last month. Because the club was auctioning off its entire library and many members brought something to sell it was huge. It took one and one half hours to make it through all the items but everything sold and went to new homes at the end of the night. We want to thank Bob Campbell for being the auctioneer; he did a great job but was worn out after it was all over. He must be getting old! Also want to thank everyone one else that helped with the auction and at the selling tables and Eldon Farnsworth for keeping track of the money to make this evening a great success.

We have many types of members in the club like dealers, investors, collectors, hobbyists or even those that

just want to socialize with fellow members. It takes all types to make this club fun and interesting each month. Thank you all for your help and dedication in making this club great. Just keep up the good work.

A reminder to everyone that the UNS club coin show is coming up on October 26<sup>th</sup> and 27<sup>th</sup>. Plan on being there to support it and the club also needs lots of help to make the show successful. Please step up and volunteer to help and you will be rewarded with raffle tickets for the Christmas Dinner for every hour you help out. See you at club meeting September 11<sup>th</sup>.

**Tom Davis**



## September Program

This month we will have the opportunity to hear from fellow club member Lee McKenzie give a presentation featuring the Symbolism on World and US Coins. This is something you do not want to miss.



## FEATURE ARTICLE Modern 'No S' Proof Coins

As listed in the current Red Book there are six 'No S' proof sets which range from \$1,000 to \$350,000 dollars each. They are as follows:

- ♦ 1968 Dime \$16,000
- ♦ 1970 Dime \$1,000
- ♦ 1971 Nickel \$1,400
- ♦ 1975 Dime \$350,000
- ♦ 1983 Dime \$1,000
- ♦ 1990 Cent \$5,800

**Shown below is the ultra-rare 1975 no "S" dime which sold last year for \$349,000.00!**



All are scarce with a maximum of only a few thousand examples known of the most common dates.

The 1975 No 'S' dime recently sold for almost \$350,000!

There are only 2 known examples. Could you have the third? I am writing this as I just purchased two boxes of proof sets from this era and have yet to check them. I have never found or even owned a 'no S' proof coin but who knows, someday I might find one. I honestly believe that there are a number of these rare coins lurking in collections which have never been found or even checked. Occasionally I purchase the 5 proof set packs still sealed in the original mint packaging so obviously

many sets have not been checked. These coins avidly sell at auction for strong money to a strong collector base. Although counterfeits of these coins may exist even though I have never heard of one it is probably mandatory to get the coin certified if you find one.

Two reasons, first, sometimes the mint packaging is not always archival and if you ever plan to sell your coin certification would definitely make it more saleable in addition to increasing the price. As proofs virtually all grade quite high but as always, the higher the numerical grade the higher the value. Other than the ultra rare 1975 dime it is possible to put together a complete set of modern no 'S' proof coins. I don't know if this has ever been done but it would, in my opinion, make a award winning display at a coin show or convention. Any takers? I would like to hear your story if you have ever found or encountered one of these scarce coins or has a story about one of them.

### Honorable Mention

There is one other no mint-marked coin which should be mentioned. It is not a proof example but is the 1982 dime without the 'P' mintmark. The 'P' was added for the first time to coinage in 1980 so it is understandable that just 2 years later the mintmark was left off of a working die. These are listed at \$80 in the current Red Book.



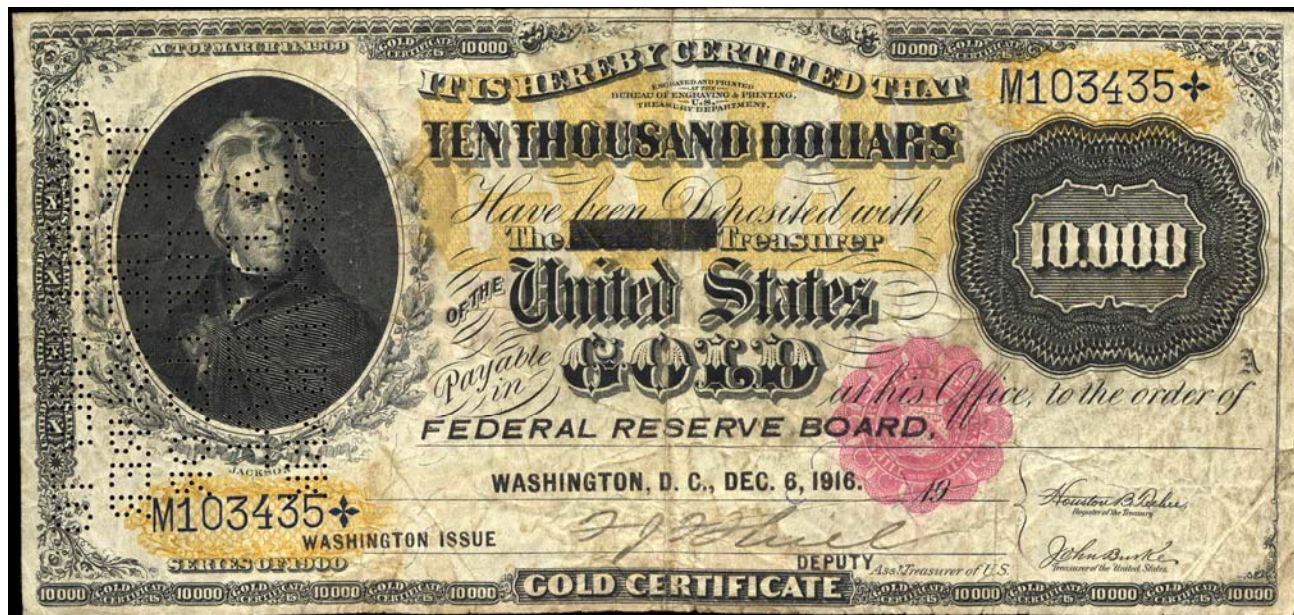
Doug Nyholm

## No 'S' Proof Coins





## “Coin Of The Month” Or should I say Banknote!



Although not a coin this is definitely a piece of currency with a story worthy of discussion. The 1900 Gold Certificate (FR-1225) is available due to a treasury warehouse fire which occurred in New York in 1935. Many of these notes were thrown or flew into the streets during the fire and were scooped up by bystanders. Most notes were punch cancelled as shown by the note pictured above but a small number were not. In any event, none are redeemable and they are the only available examples of \$10,000 gold certificates issued by the U.S. government. Additionally, many are water stained or have evidence of fire damage. These notes occasionally come on the market and sell well in excess of \$1,000 but definitely below their face value. It is estimated that over 300 notes survived. It may seem odd that the government has not demanded their return, but they are collectable to the joy of paper money collectors everywhere.

Doug Nyholm

## Counterfeit Corner / Types



There are several types of counterfeit coins which can be encountered in the marketplace today. Every numismatist should be familiar with the technics used to create coins which can deceive the unwary collector. Once you are familiar with the telltale signs and diagnostics, counterfeits can be easier to detect and you may save yourself hundreds or thousands of dollars. Several of the more common types of counterfeits encountered and their individual diagnostics are detailed below.

**Die Struck**—These fakes are generally the highest quality although there are crude examples which exist. Die struck coins are created from fake dies which have been engraved much in the same way as engravers do at the mint. There are experts in this field and those with less skills. These are struck normally on planchets of good quality but even expert engravers skills do not equal those of professional mint engravers. Detection is usually found by the existence of spurious die lines, polish marks, or attempts at fixing a slip or problem area.

**Electrotype**—These coins are created from by using an original coin usually of high grade. A thin reverse copy is made from the details of the original coin from which the fake is manufactured. Problems are that any defect in the original coin is also copied and similar to a photocopy the reproduction is not as clear as the original. Devices and lettering are often mushy and will not have that crisp appearance of an original coin.

**Cast**—Cast coins are usually relatively easy to detect but one has to give the coin a bit more than a simple cursory look. As the name implies, cast copies are coins created from molds or dies that have been created and the coin material is usually molten and poured into the cast. The cast is then broke open and the roughness is tooled to remove any spurs or problem material.

**Altered.**—Although not a counterfeit by creating a brand new coin this method of deception is probably one of the most commonly encountered. Usually a mintmark is added or removed or possibly the metal in the date is chased or removed to change a numeral. Good examples of this type of modification can be extremely difficult to detect because a real coin is utilized and an engraver with a skilled hand can be very adept in his skill. The best defense is to be familiar with the coins die characteristics as type of lettering or placement of the mintmark seldom exactly match the original.

**Spark Erosion**—Sometimes called 'one to one transfer' spark erosion is somewhat similar to the previously mentioned 'Electrotype' process. This process also requires an original coin and by the use of electrodes and current a duplicate copy is created from a blank planchet. These are also identified by a grainy or mushy appearance and generally the fake will not appear sharp.

Doug Nyholm





♦ What do you know about this coin?



## UNS 2012 Schedule

**September**  
Symbolism on  
US coins by  
Lee McKenzie  
**October**  
Roman Coins  
by David  
Larsen  
**November**  
Elections &  
Bourse  
**December**  
Dinner

1. In what year did the Denver mint began operations?  
A. 1911 B. 1906  
C. 1854 D. 1908
2. What year saw the first mint marked minor coinage?  
A. 1851 B. 1908  
C. 1870 D. 1911
3. What US coin series has no proofs known?  
A. Three Cent Silver B. Standing Lib. Quarter  
C. Buffalo Nickels D. Twenty Cent Pieces
4. In what year did China begin minting modern Lunar coins?  
A. 1976 B. 1981  
C. 1986 D. 1992
5. What year did the first mint in the western hemisphere begin operations?  
A. 1560 B. 1535  
C. 1515 D. 1601

Bonus—Where was this mint?

**Answers to last month's questions. 1) Standing Liberty Quarters 2) Electrotypes 3) Cut and Punch 4) 1982 5) Dahlonega and New Orleans**

Can you identify this coin?



How many are known?

WHAT IS PICTURED  
BELOW AND  
WHERE IS IT  
FROM?

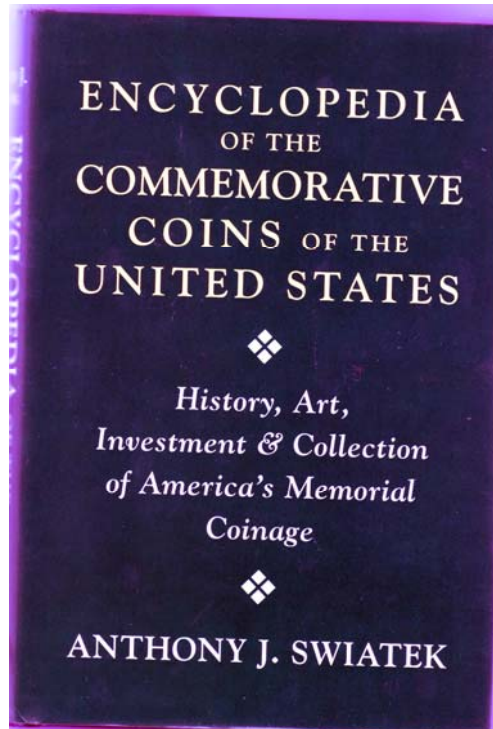
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## Book Review

This is a new book on Commemorative's by the most respected authority on the subject, Anthony Swiatek. This book also won an award from the Numismatic Literary Guild at their recent meeting in Philadelphia. This book covers everything you wanted to know about commemoratives beginning with the 1892 Columbian half to the current issues. The book is printed in color on fine glossy paper and consists of 712 pages. Virtually everything is discussed on each issue, history regarding each issue, marketing which includes photos of many original holders and advertising flyers, and much much more. PCGS and NGC population tables as well as value charts are included for each issue. Mr. Swiatek also includes any known information regarding known counterfeits as well as die diagnostics and varieties for various issues. I could go on and on but probably the best description about this book is that it literally contains everything you would ever ask or wish to know about these fascinating coins. The book has a list price of \$150 which is on the high side but I obtained my copy for \$75 so search for discounts. The printing run on this book is 500 copies which should make it readily available but due to the large number of collectors and quality of this book it should be a sellout. Grab your copy soon.



**\$10,000,000.00  
Coin ?**



**This coin was on display at the recent ANA convention in Philadelphia and is visually a stunning coin. It could be the first coin to pass the \$10 million barrier as the owner stated it is on the market. Do you have some extre cash?**

# Prizes of the Month

TBA

The worlds most expensive dime.



The above pictured 1873-CC No Arrows dime sold for \$1.8 million dollars by Stacks-Bowers during the Philadelphia ANA convention. It is one of only a couple of unique coins in America.

**REFRESHMENTS**  
**Craig & Guy Eroh**

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# COIN SHOW NEXT MONTH

Sponsored by the Utah Numismatic Society

## 49th ANNUAL UTAH COIN SHOW

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### WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM

COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

### ANNUAL DUES:

☐ FAMILY \$25   ☐ ADULT (18 AND OLDER) \$15   ☐ JUNIOR \$5



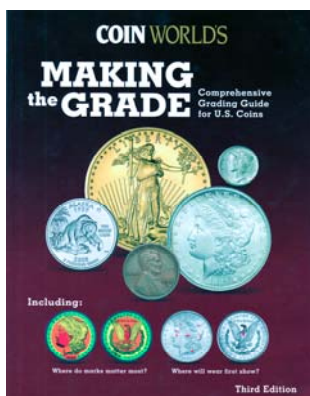
## YOUNG NUMISMATISTS

### A PERSONAL NUMISMATIC REFERENCE LIBRARY AN UNNEEDED LUXURY OR A NECESSITY?

The close of our last UNS meeting on August 14, 2012, which was also the second auction of the year, marked the end of an era for the UNS. As part of the auction, the entire UNS library was sold to interested parties. For all members, young and old, this means we no longer have easy and free access to that outstanding collection of numismatic reference material. So, what does this mean for us as collectors and/or numismatists? The simple answer is, we will all have to become a bit more self-reliant and possibly build or strengthen our own reference libraries. When I first started collecting, years ago, I was encouraged to include the purchase and maintenance of a relevant reference library in my overall collection strategy. It was excellent advice then and probably is even more important today. For example, without excellent reference material, how would we ever learn to assemble, grade, or safely store our collections? How would we know what a reasonable value is for an item we may want to add to our collection? Thus, I am firmly convinced that a tailored personal reference library is a necessity rather than a luxury and that it must be maintained and upgraded just like we do with our collectibles. Without question, one of the most important skills a collector or numismatist must become proficient with is grading and that requires access to very good reference sources so valid condition comparisons can be made. The reference sources used should provide enough information to make

sound determinations concerning grade, using the Sheldon scale, and eye appeal. This means the reference source must include diagrams or drawings which identify the areas of wear as well as those areas where marks, scratches, blemishes, etc. can affect the eye appeal and therefore the value. Additionally, they must include high-resolution pictures of the obverse and reverse sides in the various collectible grades. One such source, which I have enjoyed using since its initial release in 2005, is Coin World's MAKING THE GRADE, which deals exclusively with U.S. coin series. The first edition covered 25 series, the second edition covered 50 series, and now the newly released third edition covers 80 series. Since its initial release, MAKING THE GRADE has used the same format, which I have found to be user friendly and very informative. The first two editions were published in a 6"x9" size while the new third edition is 8.5"x11". The narrative information, diagrams, and high-resolution photos meet all the criteria expected in a top notch reference source and make it a solid candidate for inclusion in a personal numismatic reference library. The third edition has a suggested retail price of \$39.99 or it can be ordered from Amos Hobby Publishing through its Amos Advantage program for \$29.99 plus shipping and handling. If you don't already have a reference library, this would make a good starting point. If you already have a library, this third edition will be a great addition or upgrade.

**PHIL CLARK**



This month's coin pictured above is an 1893-S Morgan Dollar currently offered on EBAY. What grade would you assign to it?

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Last month's coin pictured below was a 1909-S VDB Lincoln cent offered on EBAY by Allencoinsllc of Layton, UT. This coin was graded MS 61 BN by NGC and CAC stickered. It sold for \$1336.00 with free S/H.

